

JS-6

**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff/Petitioner,

v.

MICHAEL L. OGBURN,

Defendant/Respondent.

Case No. 8:24-mc-00021-DOC-KES

FINAL JUDGMENT

1 The Plaintiff Securities and Exchange Commission (the “Commission”)
2 having applied to the Court for an Judgment pursuant to Section 20(c) of the
3 Securities Act of 1933 (“Securities Act”), 15 U.S.C. § 77t(c) and Section 21(e) of
4 the Securities Exchange Act of 1934 (“Exchange Act”), 15 U.S.C. § 78u(e)(1), to
5 enforce compliance by the Respondent, Michael L. Ogburn, (“Ogburn”), with a
6 final Commission order entered against him on August 9, 2019 (the “Commission
7 Order” or “Order”). This Order required Ogburn to pay a civil penalty of \$200,000
8 with additional interest pursuant to 31 U.S.C. § 3717, and injunctive relief; Ogburn
9 having failed to respond to the August 12, 2024 Order to Show Cause (Dkt. No. 7)
10 ordering him to respond by September 9, 2024 and not appearing at the Show
11 Cause hearing on September 23, 2024, and it appearing to the Court that such a
12 Final Judgment should enter, it is hereby:

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17 **I.**

18 **ORDERED, ADJUDGED, AND DECREED** that the Commission Order is
19 enforced.
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21 **II.**

22 **FURTHER ORDERED, ADJUDGED, AND DECREED**, that Ogburn, as
23 required by the Commission Order, shall pay the civil penalty balance of \$200,000
24 with additional interest pursuant to 31 U.S.C. § 3717, until the entry of Judgment,
25 together with post-judgment interest pursuant to 28 U.S.C. § 1961 from the date of
26 the entry of this Final Judgment.
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4 **III.**

5 **FURTHER ORDERED, ADJUDGED, AND DECREED**, that Ogburn
6 shall cease and desist from committing or causing any violations and any future
7 violations of Section 17(a) of the Securities Act and Sections 10(b) and 15(d) of the
8 Exchange Act, and Rules 10b-5, 12b-20, 15d-1, and 15d-11 thereunder. Ogburn is
9 also prohibited, for a period of five years from the date of the Commission order,
10 from acting as an officer or director of any issuer that has a class of securities
11 registered pursuant to Section 12 of the Exchange Act or that is required to file
12 reports pursuant to Section 15(d) of the Exchange Act; and Ogburn is also barred
13 from participating in any offering of a penny stock, including: acting as a promoter,
14 finder, consultant, agent or other person who engages in activities with a broker,
15 dealer or issuer for purposes of the issuance or trading in any penny stock, or
16 inducing or attempting to induce the purchase or sale of any penny stock.

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21 **IV.**

22 **FURTHER ORDERED, ADJUDGED, AND DECREED**, that Defendant
23 shall make payment in one of the following ways:
24 (1) Defendant may transmit payment electronically to the Commission, which will
25 provide detailed ACH transfer/Fedwire instructions upon request;
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(2) Defendant may make direct payment from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>; or

(3) Defendant may pay by certified check, bank cashier's check, or United States postal money order, made payable to the Securities and Exchange Commission and hand-delivered or mailed to:

Enterprise Services Center
Accounts Receivable Branch
HQ Bldg., Room 181, AMZ-341
6500 South MacArthur Boulevard
Oklahoma City, OK 73169

Payments by check or money order must be accompanied by a cover letter identifying the Defendant in this action, and the name of this Court and the docket number of this action; a copy of the cover letter and check or money order must be sent to Michael Roessner, Securities and Exchange Commission, 100 F Street, NE, Mail stop 5628, Washington, DC 20549-5628. Upon such payments being fully made, the Commission will provide Defendant with a full satisfaction of judgment and discharge any judgment lien it may have docketed.

Amounts ordered to be paid as a civil money penalty pursuant to this Order shall be treated as penalties paid to the government for all purposes, including all tax purposes. To preserve the deterrent effect of the civil penalty, Defendant shall not, after offset or reduction of any award of compensatory damages in any Related Investor Action based on Defendant's payment of disgorgement in this action, argue that he is entitled to, nor shall he further benefit by, offset or

1 reduction of such compensatory damages award by the amount of any part of
2 Defendant's payment of a civil penalty in this action ("Penalty Offset"). If the
3 court in any Related Investor Action grants such a Penalty Offset, Defendant shall,
4 within 30 days after entry of a final order granting the Penalty Offset, notify the
5 Commission's counsel in this action and pay the amount of the Penalty Offset to
6 the Commission. Such a payment shall not be deemed an additional civil penalty
7 and shall not be deemed to change the amount of the civil penalty imposed in this
8 Judgment. For purposes of this paragraph, a "Related Investor Action" means a
9 private damages action brought against Defendant by or on behalf of one or more
10 investors based on substantially the same facts giving rise to the Commission
11 Order.

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16 **V.**

17 **FURTHER ORDERED, ADJUDGED, AND DECREED** that the Court,
18 subject to the foregoing, may order such relief as may be necessary for
19 enforcement of any order of this Court as to the civil monetary penalty pursuant to
20 the Federal Debt Collection Procedures Act, 28 U.S.C. §§ 3001 – 3308.

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22 **VI.**

23 **FURTHER ORDERED, ADJUDGED, AND DECREED** that the Court
24 shall retain jurisdiction of this matter for the purposes of enforcing the terms of this
25 Final Judgment. Post-Judgment interest shall accrue pursuant to 28 U.S.C. § 1961.
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VII.

FURTHER ORDERED, ADJUDGED, AND DECREED, that, solely for purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. §523, the allegations in the Application are true and admitted by Defendant and further, any debt for civil penalties or other amounts due by Defendant under this Final Judgment or any other judgment, order, consent order, decree or settlement agreement entered in connection with this proceeding, is a debt for the violation of the federal securities laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. §523(a)(19).

Dated: September 24, 2024



HON. DAVID O. CARTER
UNITED STATES DISTRICT JUDGE